



May 16, 2006

VIA EMAIL: [secretary@cftc.gov](mailto:secretary@cftc.gov)

Ms. Jean A. Webb  
Secretary of the Commission  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: Rule Certification: HedgeStreet® will not list any new NAR Variable Payout Contracts for Trading, pursuant to Section 5c(c)(1) and Part 40.6(a)**

Dear Secretary Webb:

HedgeStreet, Inc. ("HedgeStreet") hereby notifies the Commission that as of the close of business on Monday, May 15, 2006, HedgeStreet will not list for trading any new NAR variable payout contracts until further notice to the Commission. The NAR variable payout contract specifications are contained in HedgeStreet Rules 12.44-12.49 (listed below). All NAR variable payout contracts that were trading on HedgeStreet had a Last Trading Date of Friday, May 12, 2006. Therefore, there is no open interest in any of the NAR variable payout contracts as the Settlement Date for such contracts was Monday, May 15, 2006.

Rule 12.44	NAR Chicago Variable Payout Contracts
Rule 12.45	NAR Los Angeles Variable Payout Contracts
Rule 12.46	NAR Miami Variable Payout Contracts
Rule 12.47	NAR New York Variable Payout Contracts
Rule 12.48	NAR San Diego Variable Payout Contracts
Rule 12.49	NAR San Francisco Variable Payout Contracts

No substantive opposing views were expressed to HedgeStreet with respect to the delisting of these products.

Should you have any questions regarding the above, please do not hesitate to contact Stephanie Ford by telephone at (650) 638-3511 or by email at [sford@hedgestreet.com](mailto:sford@hedgestreet.com).

Sincerely,

Stephanie Ford  
Vice President, Legal & Compliance

cc: Tom Leahy – CFTC  
Clarissa Manansala – HedgeStreet, Inc.

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